

Highlights

U.S. crude oil refinery inputs averaged over 15.9 million barrels per day during the week ending January 27, 2017, 100,000 barrels per day less than the previous week's average. Refineries operated at 88.2% of their operable capacity last week. Gasoline production increased last week, averaging 9.1 million barrels per day. Distillate fuel production increased last week, averaging 4.7 million barrels per day.

U.S. crude oil imports averaged 8.3 million barrels per day last week, up by 480,000 barrels per day from the previous week. Over the last four weeks, crude oil imports averaged 8.4 million barrels per day, 5.3% above the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 488,000 barrels per day. Distillate fuel imports averaged 236,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 6.5 million barrels from the previous week. At 494.8 million barrels, U.S. crude oil inventories are near the upper limit of the average range for this time of year. Total motor gasoline inventories increased by 3.9 million barrels last week, and are above the upper limit of the average range. Finished gasoline inventories decreased while blending components inventories increased last week. Distillate fuel inventories increased by 1.6 million barrels last week and are well above the upper limit of the average range for this time of year. Propane/propylene inventories fell 5.6 million barrels last week but are in the upper half of the average range. Total commercial petroleum

inventories increased by 5.3 million barrels last week.

Total products supplied over the last four-week period averaged over 19.3 million barrels per day, down by 1.9% from the same period last year. Over the last four weeks, motor gasoline product supplied averaged over 8.2 million barrels per day, down by 5.7% from the same period last year. Distillate fuel product supplied averaged 3.7 million barrels per day over the last four weeks, up by 5.0% from the same period last year. Jet fuel product supplied is up 6.3% compared to the same four-week period last year.

The WTI price was \$53.18 per barrel on January 27, 2017, \$0.85 over last week's price and \$19.52 above a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.556 per gallon, \$0.050 lower than last week's price but \$0.404 higher than a year ago. The spot price for No. 2 heating oil in the New York Harbor was \$1.519 per gallon, \$0.022 under last week's price but \$0.529 over a year ago.

The national average retail regular gasoline price decreased to \$2.296 per gallon on January 30, 2017, \$0.030 less than last week's price but \$0.474 more than a year ago. The national average retail diesel fuel price decreased to \$2.562 per gallon, \$0.007 per gallon under last week but \$0.531 over a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	1/27/17	1/20/17	1/29/16
Crude Oil Input to Refineries	16,392	16,578	15,967
Refinery Capacity Utilization (Percent)	90.2	91.1	88.9
Motor Gasoline Production	9,136	9,228	9,073
Distillate Fuel Oil Production	4,822	4,985	4,550

See Table 2.

Stocks (Million Barrels)

	1/27/17	1/20/17	1/29/16 ¹
Crude Oil (Excluding SPR) ²	494.8	488.3	471.3
Motor Gasoline ³	257.1	253.2	254.4
Distillate Fuel Oil ³	170.7	169.1	159.7
All Other Oils	424.9	431.5	420.9
Crude Oil in SPR	695.1	695.1	695.1
Total	2,042.5	2,037.3	2,001.4

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	1/27/17	1/20/17	1/29/16
Crude Oil	7,738	7,427	7,509
Petroleum Products	-2,668	-2,671	-1,802
Total	5,070	4,756	5,707

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	1/27/17	1/20/17	1/29/16
Motor Gasoline	8,222	8,261	8,715
Distillate Fuel Oil	3,687	3,433	3,510
All Other Products	7,405	7,275	7,468
Total	19,314	18,968	19,693

See Table 1.

Prices (Dollars per Gallon except as noted)

	1/27/17	1/20/17	1/29/16
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	53.18	52.33	33.66
Conv. Regular Gasoline - NYH	1.556	1.606	1.152
No. 2 Heating Oil - NYH	1.519	1.541	0.990
Ultra-Low Sulfur Diesel Fuel - NYH	1.579	1.613	1.062
Propane - Mont Belvieu	0.834	0.761	0.349

Retail Prices		
1/30/17	1/23/17	2/1/16

Motor Gasoline - Regular	2.296	2.326	1.822
Motor Gasoline - Midgrade	2.553	2.578	2.085
Motor Gasoline - Premium	2.795	2.817	2.307
On-Highway Diesel Fuel	2.562	2.569	2.031

See Table 10,11,12,14.

Data for the week ending January 6 reflect benchmarking to the October *Petroleum Supply Monthly* values.

— = Data Not Available.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.